What Is Claimed Is:

1. A pavement treating composition comprising a quantity of bituminous pavement rejuvenator consisting essentially of a coal tar derivative containing a mixture or di-, tri- and tetracyclic aromatic compounds and their alkyl homologs containing lower alkyl groups together with a significant amount of phenolic and hydroxy derivatives, said mixture having a specific gravity at 25/25° C of at least 1.08, a maximum Brookfield viscosity at 25° C of 30 cps, and an initial boiling point of at least 180° C and a continuous boiling range to at least 300° C, with 70-40 % by volume of the material remaining as residue at 300° C, in admixture with a quantity of elastomer.

2. The composition according to claim 1 wherein said elastomer is acrylonitrile-butadiene polymer.

3. The composition according to claim 1 wherein said composition additionally includes a quantity of road tar and a quantity of solvent.

4. The composition according to claim 1 wherein said elastomer is present in the amount of about 0.01 to 13 % by weight of said bituminous pavement rejuvenator.

5. The composition according to claim 3 wherein said elastomer is present in the amount of about 0.5 to 10.0 % elastomer based on the weight of the composition.

6. The composition according to claim 3 wherein said elastomer is present in the amount of about 1.5 to 5.0 % elastomer based on the weight of the composition.

7. The composition according to claim 1 wherein said elastomer is selected from the group consisting of nitrile polymers, butadiene polymers, and natural and synthetic rubber polymers.

8. The composition according to claim 7 wherein said elastomer is selected from the group consisting of acrylonitrile-butadiene polymer, neoprene polymers and styrene-butadiene resins.

9. The composition according to claim 3 further containing an aromatic solvent and wherein said elastomer is combined in the form of an aqueous latex.

10. The composition according to claim 9 wherein said elastomer is acrylonitrile-butadiene polymer which is present in the amount of about 1.5 - 5 % by weight of the composition.